

(a) whether the Government propose to recruit women in selected branches of defence services; and

(b) if so, the details thereof?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR): (a) and (b). The Government recently approved a proposal for have recruitment of women in the officer ranks of the Education, logistics and the Law Branches of the Indian Navy. Induction of women in the officer cadre of the Non-Technical Ground Duty Branches, e.g. Administration, Logistic, Accounts, Education and Meteorological Branches of the Air Force has also been approved by the Government. A proposal for similar induction of women into the Army is also under consideration.

Visit of Indian Business Delegation to USA

382. SHRIR. SURENDER REDDY: Will the Minister of FINANCE pleased to state:-

(a) whether a high powered Indian business delegation visited the United States during first week of November 1991 in an attempt to garner American investment and partners for joint collaboration ventures;

(b) if so, whether the delegation has submitted its report to the Government after the visit;

(c) if so, the extent to which the delegation has been able to obtain the American partners and garner foreign investment;

(d) whether the Government have examined the report; and

(e) if so, by what time final decision is likely to be taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESH-

WAR THAKUR): (a) The Government has not sponsored any business delegation to USA during the first week of November, 1991 in an attempt to garner American investment and partners for joint collaboration ventures.

(b) to (e). Do not arise.

Direct Lending by IBRD to Private Sector

383. SHRIR. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has intimated to India that International Bank for Reconstruction and Development has examined the possibility of extending direct loans to the private sector without Government guarantee in the near future;

(b) if so, the reaction of the Government thereto; and

(c) the time by which the IBRD is likely to provide direct loans to the private sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESH-WAR THAKUR): (a) No, Sir,

(b) and (c). Does not arise.

Priority Sector Lending By Commercial Banks

384. SHRIR. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the Union Government propose to relieve the commercial banks of the obligation to reserve forty per cent of their total lendings to the priority sector at concessional rates of interest;

(b) if so, the details thereof; and

(c) other norms that are being revised

by the Government and to what extent this will be helpful to the banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c).

At present there is no such proposal. However, Government has appointed a high level committee to consider all relevant aspects of structure, organisation, functions and procedures of the financial system. The committee is expected to advise the Government on appropriate measures that would be needed to enhance the viability and health of the financial sector so that it can better serve the needs of the economy without any sacrifice of the canons and principles of a sound financial system.

Review of functioning of Indian Banks Operating Abroad

385. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are contemplating a drastic overhaul of Indian Bank operations abroad;

(b) if so, the details thereof; and

(c) to what extent it will help Indian Bank operations abroad in view of the liberalisation of the industrial policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). Such steps as are considered appropriate from time to time are taken to meet the changing requirements of industry and to improve the operations of Indian banks abroad. Measures have also been initiated to consolidate overseas operations of Indian banks which inter alia include setting up of an international bank to take over existing branches of nationalised banks (except State Bank of India).

Sale of Equity by Industrial Houses to Raise Foreign Exchange Resources

386. SHRI DIGVIJAYA SINGH:
SHRI GUMAN MAL LODHA:
SHRI RAMPRASAD SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether there are any proposals from industrial houses to raise foreign exchange resources by sale of their equity abroad;

(b) if so, the details thereof and the reaction of the Government to these proposals;

(c) whether a time-bound procedure exists for speedy clearance of such proposals; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d). The question of permitting Indian Companies to issue foreign currency convertible bond/equity abroad is under consideration.

[Translation]

India's Position in World Chillies Market

387. SHRI RAM SHARAN YADAV: Will the Minister of COMMERCE be pleased to state:

(a) whether India has lost its position in the world chillies market;

(b) if so, the reasons therefor; and

(c) the steps being taken to restore